

FISCAL NOTE

H.B. 208

SHORT TITLE: Domestic Asset Protection Trust Amendments

SPONSOR: Snow, V. L.

2014 GENERAL SESSION

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill could result in a loss of revenue of the Education Fund of \$230,000 in FY 2015 and \$242,000 in FY 2016.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
Education Fund	\$0	(\$230,000)	(\$242,000)
Total Revenue	\$0	(\$230,000)	(\$242,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$230,000)	(\$242,000)
Net Impact, General/Education Funds	\$0	(\$230,000)	(\$242,000)

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

An estimated 150 trusts would benefit from being able to deduct certain income.

PERFORMANCE NOTE (JR 4-2-404): Not Required